

11

10. The container of claim 9, further comprising:
 a latch assembly having a first portion securely engaged
 with the lid and a second portion disposed on the gener-
 ally cylindrical portion of the base; and
 the latch assembly operable to vary engagement between 5
 the lid with the base.
11. The container of claim 9, further comprising a pair of
 handles disposed in the lid and a pair of handles disposed in
 the base.
12. The container of claim 11, further comprising: 10
 the base having an internal shape which confines portions
 of a fixed cutter drill bit therein; and
 the internal shape formed in part by the pair of handles in
 the base.
13. The container of claim 9 further comprising the first end 15
 of the container and the second end of the container having
 substantially the same general square cross section.
14. The container of claim 9 further comprising a bit
 breaker releasably engaged with one end of the container.
15. The container of claim 9 further comprising API 20
 threads for rotary drill bits formed within the opening in the
 bit holder.
16. A container for a rotary drill bit having a plurality of
 nozzle receptacles disposed in the drill bit, comprising:
 a first component operable to be releasably engaged with a 25
 second component;
 the first component including a lid for the container;
 the second component including a base for the container;
 the second component having a generally hollow, cylindri-
 cal portion extending from the base;

12

- the cylindrical portion defined in part by an inside diameter
 and a length;
 the length of the cylindrical portion selected to be longer
 than the length of the rotary drill bit;
 the inside diameter of the cylindrical portion selected to be
 compatible with exterior dimensions of the rotary drill
 bit;
 the first component having a generally cylindrical bit
 holder extending from the lid;
 the bit holder sized to be received within the cylindrical
 portion of the base;
 a first opening formed in the bit holder with a plurality of
 threads disposed within the opening;
 the threads in the first opening of the bit holder sized to
 receive the threads formed on a pin portion of the rotary
 drill bit;
 a plurality of nozzle holders disposed in the bit holder
 adjacent to the first opening;
 each nozzle hole sized to receive a nozzle compatible with
 at least one of the nozzle receptacles;
 a latch assembly having a first portion securely engaged
 with the first component;
 the second component having a second portion of the latch
 assembly; and
 the latch assembly operable to vary engagement between
 the lid and the base whereby available length for install-
 ing a rotary drill bit within the cylindrical portion of the
 second component may be varied.

* * * * *